



Marketing Department
Ginger Buck
Corporate Communications Lead
[P] 877-309-9181
[F] 207-760-1021
ginger.buck@mmgins.com

Press Release

Matthew McHatten Named President & Chief Executive Officer of MMG Insurance

February 15, 2023

Presque Isle, ME MMG Insurance Company is pleased to announce that the Company's Board of Directors has appointed Matthew McHatten as President & Chief Executive Officer (CEO), effective January 1, 2023.

McHatten assumes the role of President & CEO following the retirement of Larry Shaw, who retired at the end of 2022 after serving as President & CEO of MMG for 28 years. McHatten was named to succeed Shaw in late 2019 as part of a broader leadership succession plan as Shaw positioned to retire. Shaw was elected to serve on MMG's Board of Directors and will continue his service to the Company as a Director.

"MMG is fortunate to have back-to-back talented Aroostook County natives lead the company of 274 plus employees, of which 184 reside in Aroostook," said Sam Collins, MMG Board of Directors Chairman. "Matt's passion for excellence, dynamic leadership, and commitment to the policyholders, the employees, and the agents is why the Board is excited to have him holding the reins during a period of tremendous change and growth. Matt is equally committed to Aroostook County and the State of Maine which aligns well with the Board's values."

McHatten joined the Company in 2001, most recently serving as Executive Vice President, Chief Operating Office, Secretary and Clerk. He previously held the roles of Senior Vice President of External Operations, Vice President of Marketing, and Marketing Director. During McHatten's twenty-two-year tenure with MMG Insurance, he worked closely with Shaw on corporate initiatives, fostering agency relationships, and strategically positioning the Company for growth.

"I feel fortunate to be granted the opportunity to become the 8th leader of MMG Insurance," said Matt McHatten, MMG President & CEO. "The values that were established when we were founded in Houlton, Maine in 1897 ring true today and have fueled our tremendous growth. Our rich history, which provides us with a strong foundation, combined with an incredible team of employees, agents, and business partners have us well positioned for the future. I look forward to the opportunities and challenges of leading a growing business while remaining focused on delivering on the commitments made to our policyholders."

McHatten holds a Bachelor of Science Degree in Business Administration and Finance from the University of Maine and has attended several executive development programs. He was previously employed by Key Bank's Corporate Banking Division as a Vice President and Relationship Manager.



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McHatten is a Board Member and past Chair of the Aroostook Partnership and serves on the Strategic Communications Council of the National Association of Mutual Insurance Companies (NAMIC). He is past Chair and member of the University of Maine Business School Advisory Board and past Chair and member of the NAMIC Management Conference Board. He is a past member of the Hartford Steam Boiler Advisory Board, past President and member of the Presque Isle Rotary Club, and past President and member of the Board of Directors of the Central Aroostook Association. McHatten is a Rotary International Paul Harris Fellow, recipient of the NAMIC Merit Award, and was named to the 2010 MaineBiz Next List, an award presented annually to ten individuals recognized as being influential in the future of Maine's economy. In 2019, he was awarded the prestigious President Abram W. Harris Award by the University of Maine Foundation.

Matt McHatten lives in Mapleton, Maine with his wife, Kelly McHatten, and together they have two daughters, Shaye and Paige. Matt enjoys spending time with his family and their two Labrador Retrievers, recreating in Aroostook County, and serving in community leadership roles that bolster the economic development of Aroostook County.

MMG Insurance Company, headquartered in Presque Isle, Maine, is a regional property and casualty insurance company with operations in Maine, New Hampshire, Vermont, Pennsylvania, and Virginia. With roots dating back to 1897 and a history rich in growth, MMG has earned consistent regional and national recognition for superior service, ease of doing business, and as a best place to work. Today, the company writes in excess of \$246 million in premiums in partnership with more than 220 Independent Agencies across more than 580 locations. For more information, visit www.mmgins.com.